

IRS News Release

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Purchasers of GM Hybrids Still Qualify for Tax Credit

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WASHINGTON — The Internal Revenue Service announced that purchasers of General Motors Corp. qualified vehicles may continue to claim the Alternative Motor Vehicle Credit. The announcement comes after the IRS concluded its quarterly review of the number of hybrid vehicles sold.

GMC sold 812 qualifying vehicles to retail dealers in the quarter ending Sept. 30, 2006. This brings the cumulative number of qualified GMC hybrid vehicles sold to 2,200. The credit amount and make and model of qualified vehicles sold are:

- Chevrolet Silverado Hybrid 2WD, Model Years 2006 and 2007 — \$250
- Chevrolet Silverado Hybrid 4WD, Model Years 2006 and 2007 — \$650
- GMC Sierra Hybrid 2WD, Model Years 2006 and 2007 — \$250
- GMC Sierra Hybrid 4WD, Model Years 2006 and 2007 — \$650
- Saturn Vue Green Line, Model Year 2007 — \$650

Purchasers of GMC's qualified vehicles may continue to rely on the certifications concerning the vehicles' qualification for the credit.

Taxpayers may claim the full amount of the credit up to the end of the first calendar quarter after the quarter in which the manufacturer records its sale of the 60,000th vehicle. For the second and third calendar quarters after the quarter in which the 60,000th vehicle is sold, taxpayers may claim 50 percent of the credit. For the fourth and fifth calendar quarters, taxpayers may claim 25 percent of the credit. No credit is allowed after the fifth quarter.

More information on hybrid vehicles and other alternative motor vehicles can be found on the IRS's web site at: irs.gov.